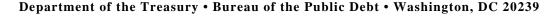
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

May 23, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 26, 2005
Maturity Date: August 25, 2005

CUSIP Number: 912795VN8

High Rate: 2.895% Investment Rate 1/: 2.957% Price: 99.268208

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 62.40%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	31,217,456 1,752,800 766,800	\$	14,480,456 1,752,800 766,800
SUBTOTAL		33,737,056		17,000,056 2/
Federal Reserve		7,295,639		7,295,639
TOTAL	\$	41,032,695	\$	24,295,695

Median rate 2.870%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.850%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,737,056 / 17,000,056 = 1.98

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,266,425,000